

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1476 - SB 1687

January 21, 2014

SUMMARY OF BILL: Authorizes a commercially-operated resort, restaurant, marina and recreational facility on Norris Lake in Campbell County meeting the specifications of the bill to be issued a license as a premier type tourist resort for the purpose of selling liquor by the drink.

ESTIMATED FISCAL IMPACT:

**Increase State Revenue - \$300/One-Time/ABC Fund
\$2,000/Recurring/ABC Fund**

Assumptions:

- The bill would apply to only one entity.
- There is an initial application fee of \$300 and a \$2,000 annual renewal fee to the Alcoholic Beverage Commission (ABC) for each entity.
- No additional personnel or resources will be required by ABC.
- The entity will be assessed state and local taxes on alcoholic beverage sales, a 15 percent liquor-by-the-drink tax on all alcoholic beverages sold, and any applicable county or privilege tax. These taxes will not have a significant state or local fiscal impact.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/cce

HB 1476 - SB 1687